



## Cannae Holdings, Inc. Announces Pricing of Ceridian's Secondary Public Offering

November 13, 2018

LAS VEGAS--(BUSINESS WIRE)--Nov. 13, 2018-- Cannae Holdings, Inc. (NYSE:CNNE) ("Cannae" or the "Company") today announced that Ceridian HCM Holding Inc. ("Ceridian"), a Cannae portfolio company, priced an underwritten secondary public offering by certain stockholders of Ceridian (the "Selling Stockholders") of 11,000,000 shares of Ceridian's common stock, par value \$0.01 per share (the "Common Stock"), at a public offering price of \$36.00 per share. As part of the offering, Cannae sold 3,823,212 shares. In addition, the Selling Stockholders have granted the underwriters a 30-day option to purchase up to an additional 1,650,000 shares of Common Stock, of which Cannae's portion is 573,482 shares, at the public offering price, less underwriting discounts and commissions. The offering is expected to close on November 16, 2018, subject to customary closing conditions. The offering consists entirely of secondary shares to be sold by the Selling Stockholders. The Selling Stockholders will receive all of the proceeds from the offering.

Goldman Sachs & Co. LLC, J.P. Morgan, Credit Suisse and Deutsche Bank Securities are acting as joint lead book-running managers, and Goldman Sachs & Co. LLC and J.P. Morgan are acting as representatives of the underwriters for the offering. Barclays, Citigroup, Jefferies LLC, Piper Jaffray and Wells Fargo Securities are also acting as book-running managers for the offering. Baird, CIBC Capital Markets, William Blair, Canaccord Genuity, Needham & Company and MUFG are acting as co-managers for the offering.

The offering of these securities is being made only by means of a prospectus. When available, a copy of the final prospectus related to the offering may be obtained by contacting:

- Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, New York 10282, or via telephone: 1-866-471-2526, or via email: [prospectus-ny@ny.email.gs.com](mailto:prospectus-ny@ny.email.gs.com);
- J.P. Morgan Securities LLC, Attention: Prospectus Department, 1155 Long Island Avenue, Edgewood, NY 11717, or via telephone: 1-866-803-9204;
- Credit Suisse Securities (USA) LLC, Attention: Prospectus Department, One Madison Avenue, New York, NY 10010, via telephone at (800) 221-1037, or via email at [newyork.prospectus@credit-suisse.com](mailto:newyork.prospectus@credit-suisse.com); or
- Deutsche Bank Securities Inc., Attention: Prospectus Group, 60 Wall Street, New York, NY 10005, via telephone: 800-503-4611, or via email: [prospectus.CPDG@db.com](mailto:prospectus.CPDG@db.com).

A registration statement relating to these securities has been filed with, and declared effective by, the U.S. Securities and Exchange Commission (the "SEC"). Copies of the registration statement can be accessed through the SEC's website at [www.sec.gov](http://www.sec.gov). This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

### About Cannae Holdings, Inc.

Cannae holds majority and minority equity investment stakes in a number of entities, including Ceridian HCM Holding Inc., American Blue Ribbon Holdings, LLC and T-System Holding LLC.

### Forward-Looking Statements and Risk Factors

This press release contains forward-looking statements that involve a number of risks and uncertainties. Statements that are not historical facts, including statements regarding our expectations, hopes, intentions or strategies regarding the future are forward-looking statements. Forward-looking statements are based on management's beliefs, as well as assumptions made by, and information currently available to, management. Because such statements are based on expectations as to future financial and operating results and are not statements of fact, actual results may differ materially from those projected. We undertake no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise. The risks and uncertainties which forward-looking statements are subject to include, but are not limited to: changes in general economic, business and political conditions, including changes in the financial markets; our potential inability to find suitable acquisition candidates, acquisitions in lines of business that will not necessarily be limited to our traditional areas of focus, or difficulties in integrating acquisitions; significant competition that our operating subsidiaries face; compliance with extensive government regulation of our operating subsidiaries; risks associated with our split-off from Fidelity National Financial, Inc., including limitations on our strategic and operating flexibility related to the tax-free nature of the split-off and the Investment Company Act of 1940; Ceridian's ability to consummate the secondary offering, including the satisfaction of the closing conditions thereto.

This press release should be read in conjunction with the risks detailed in the "Statement Regarding Forward-Looking Information," "Risk Factors" and other sections of the Company's Form 10-Q, 10-K and other filings with the Securities and Exchange Commission.

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Source: Cannae Holdings, Inc.

Jamie Lillis, Managing Director, Solebury Trout, 203-428-3223, [jlillis@soleburytrout.com](mailto:jlillis@soleburytrout.com)